

**To:** Sarah Flanagan/R2/USEPA/US@EPA[]  
**From:** "Mack, Karyllan Dodson"  
**Sent:** Wed 7/18/2012 12:28:16 AM  
**Subject:** RE: LPRSA RM 10.9 Trust Agreement  
<mailto:stephanie.roche@usbank.com>  
<mailto:stephanie.roche@usbank.com>  
[Hotspot](#)  
[karyllan.mack@klgates.com](mailto:karyllan.mack@klgates.com)  
[www.klgates.com](http://www.klgates.com)  
[ATT00001.jpg](#)

Thanks Sarah.

From: Sarah Flanagan [mailto:Flanagan.Sarah@epamail.epa.gov]  
Sent: Tuesday, July 17, 2012 4:48 PM  
To: Mack, Karyllan Dodson  
Subject: Re: LPRSA RM 10.9 Trust Agreement

Karyllan,

Thanks for the update. It sounds like you are very close.

I looked at the change and it seems ok, but instead of "we" it should refer to "the Trustee".

Also, I noticed that the references in Section 3(b) in the marked up version you sent were to paragraphs 100 and 102 - which we later changed to paragraph 80 and 82. So I changed those, deleted the errant periods, and also removed the letter "a" that appeared before the word "email" in Section 4(a)(iii).

I'm attaching the document with my changes.

Sarah

From: "Mack, Karyllan Dodson" <Karyllan.Mack@klgates.com>  
To: Sarah Flanagan/R2/USEPA/US@EPA  
Date: 07/17/2012 04:02 PM  
Subject: LPRSA RM 10.9 Trust Agreement

Sarah,

Apparently, not all of Stephanie's comments made it into the version of the Trust Agreement attached to the AOC. Her changes to Section 13 and Section 5 are fine by me. I also noticed errant periods in Sections 1(e) and (j).

Thus far, we have collected all but two signature pages. US Bank is performing their due diligence under the Patriot Act; they hope to be able to sign tomorrow as well. I will send you a pdf with what I have tomorrow.

Karyllan

From: stephanie.roche@usbank.com [mailto:stephanie.roche@usbank.com]  
Sent: Monday, July 16, 2012 3:45 PM  
To: Mack, Karyllan Dodson  
Subject: 3 comments

Stephanie Roche  
U.S. Bank National Association  
Corporate Trust Services  
21 South Street  
Morristown, NJ 07960  
tel: 973-898-7160  
fax: 973-682-4540

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Karyllan,

1) Attached below is the draft Trust Agreement. The only change I made was the inclusion of a "Section 21" with regard to the required Patriot Act Language. (We are required by the Patriot Act to make that disclosure to any Entity or person who opens an account.) If we did not have that language in the Trust Agreement we would be required to make that disclosure to each and every Grantor, individually, prior to signing any Trust Agreement.

2) Also for your consideration pls review the below 1st sentence in section 13. As the document reads currently, it could be interpreted that any change in Appendix B (a change in a Grantors Rep) would require the written consent of All the Grantors. The below added language (or any similar language) would allow for a change in a Grantors Rep, by means of a written direction from an existing Grantors Rep (s) .

Section 13. Instructions to the Trustee. All orders, requests and instructions to the Trustee by the Grantors shall be in writing and signed by any of the persons designated in the attached Appendix B (the "Grantors Representative(s)") or such other designees as the Grantors (or the Grantors Representative (s)) may designate by amendment to Appendix B.

3) Section 5. Typo, 1st sentence, after "in writing to the Trustee" delete period after the word Trustee.

4) Would you like me to send you a formal proposal for this Trust?

Stephanie Roche  
U.S. Bank National Association  
Corporate Trust Services  
21 South Street  
Morristown, NJ 07960  
tel: 973-898-7160  
fax: 973-682-4540

From: "Mack, Karyllan Dodson" <Karyllan.Mack@klgates.com>  
To: "'stephanie.roche@usbank.com'" <stephanie.roche@usbank.com>

Cc: "Monsen, Dawn M." <dawn.monsen@klgates.com>  
Date: 05/18/2012 04:09 PM  
Subject: RE: Lower Passaic

Hi Stephanie,

Attached is a draft of the form of Trust Agreement. We do not yet know if there will be a settlement, but in the event there is, we will need to move quickly to execute the attached (or a similar form) by early June.

Thanks.  
Karyllan

From: stephanie.roche@usbank.com [mailto:stephanie.roche@usbank.com]  
Sent: Wednesday, May 16, 2012 3:58 PM  
To: Mack, Karyllan Dodson  
Subject: Re: Lower Passaic

Karyllan,  
Yes we are comfortable with the form of Agreement in place, however we would like the opportunity to review the Trust Agreement at some point prior to our signing it.

Stephanie Roche  
U.S. Bank National Association  
Corporate Trust Services  
21 South Street  
Morristown, NJ 07960  
tel: 973-898-7160  
fax: 973-682-4540

From: "Mack, Karyllan Dodson" <Karyllan.Mack@klgates.com>  
To: "'stephanie.roche@usbank.com'" <stephanie.roche@usbank.com>  
Date: 05/16/2012 03:52 PM  
Subject: Lower Passaic

Stephanie,

Some of our clients are considering another project with EPA, which would require another Trust Fund be created. Are you still comfortable using a similar form of Trust Agreement as we currently have in place?

Thanks.

Karyllan Dodson Mack  
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K&L Gates LLP  
One Newark Center, 10th Floor  
Newark, NJ 07102-5252  
973.848.4043 Direct  
973.848.4000 Tel  
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U.S. BANCORP made the following annotations

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-----[attachment "NW-#404262-v3-Trust\_Agreement\_LPRSA\_\_Diamond\_Alkali\_Superfund.DOC" deleted by Stephanie Roche/NJ/USB]

U.S. BANCORP made the following annotations

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-----[attachment "LPRSA May 2012 draft TA .DOC" deleted by Sarah Flanagan/R2/USEPA/US]